

Message Text

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TO AMEMBASSY LIBREVILLE IMMEDIATE

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E.O. 11652: N/A

TAGS: EGEN, UN

SUBJECT: MAY MEETING OF UN OVERVIEW COMMITTEE: G-77
SUGGESTED SUB-ITEMS FOR AGENDA ITEM 2 (TRANSFER OF
RESOURCES)

LIBREVILLE PASS TO DEPUTY ASSISTANT SECRETARY CHARLES FRANK

REF: USUN 1042

1. PARAGRAPH 2 CONTAINS TEXT OF INDICATIVE LIST OF SUB-
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ITEMS SUBMITTED BY THE GROUP OF 77 FOR AGENDA ITEM 2 OF THE
UN OVERVIEW COMMITTEE WHICH WAS MENTIONED IN REFTEL. IN
COVERING NOTE ACCOMPANYING THIS LIST, THE JAMAICAN MISSION
INDICATED THAT THE G-77 ALSO WISHES TO DISCUSS THE
FOLLOWING SUBJECTS AT THE MAY OVERVIEW MEETING:

--UNDER AGENDA ITEM 4: THE QUESTION OF "THE NEGOTIATIONS

ON THE COMMON FUND OF THE INTEGRATED PROGRAM FOR COMMODITIES."

--UNDER AGENDA ITEM 3 OR 4, AS APPROPRIATE: "THE DEBT PROBLEM OF DEVELOPING COUNTRIES."

2. BEGIN TEXT.

ITEM 2: TRANSFER OF RESOURCES IN REAL TERMS TO DEVELOPING COUNTRIES.

INDICATIVE LIST OF SUB-ITEMS PROPOSED BY THE GROUP OF 77.

1. OFFICIAL DEVELOPMENT ASSISTANCE:

A. MEASURES FOR THE IMPLEMENTATION OF THE 0.7 PERCENT TARGET BY 1980.

B. MEASURES TO ENSURE ADDITIONAL FLOWS OF ASSISTANCE IN PARTICULAR TO THE LEAST DEVELOPED AND MOST SERIOUSLY AFFECTED COUNTRIES.

C. IMPROVEMENT IN QUALITY OF O.D.A. SUCH AS UN-TYING OF O.D.A., FINANCING OF THE LOCAL COSTS, PROGRAMME LOANS, MULTIANNUAL AID COMMITMENTS, INCREASE OF THE GRANT ELEMENT.

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D. MULTILATERAL FINANCIAL AND DEVELOPMENT INSTITUTIONS; INCREASING THE RESOURCES OF INTERNATIONAL FINANCIAL AND DEVELOPMENT INSTITUTIONS IN ORDER TO PROVIDE INCREASED DEVELOPMENT FINANCE TO DEVELOPING COUNTRIES, IN PARTICULAR, FINANCE ON CONCESSIONAL TERMS.

2. OTHER AUTOMATIC TRANSFERS OF RESOURCES, SUCH AS:

A. LINK BETWEEN CREATION OF SDR'S AND DEVELOPMENT FINANCE.

B. INTERNATIONAL DEVELOPMENT LEVY (G.A. RESOLUTION 31/174)
(NOTE: THIS RESOLUTION WAS PASSED BY VOTE OF 117-1(US)-18.)

C. REVENUE FROM THE EXPLOITATION OF THE SEA-BED BEYOND NATIONAL JURISDICTION.

3. RESOLUTION OF THE DEBT PROBLEM OF DEVELOPING COUNTRIES AND REDUCTION OF OTHER REVERSE FLOWS OF RESOURCES.

4. TRANSFER OF RESOURCES THROUGH TRADE:

--IMPROVEMENT IN TERMS OF TRADE OF THE DEVELOPING COUNTRIES
AND PROTECTION OF THEIR PURCHASING POWER.

--IMPROVEMENT OF THE ACCESS OF THE EXPORTS OF DEVELOPING
COUNTRIES TO THE MARKETS OF THE DEVELOPED COUNTRIES;

ELIMINATION OF INTERNAL TAXES AND OTHER DUTIES AND QUOTAS
ON IMPORTS FROM DEVELOPING COUNTRIES.

--EXTENSION AND LIBERALIZATION OF THE IMF COMPENSATORY
FINANCING FACILITY.

5. INTERNATIONAL MONETARY QUESTIONS:

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--ELIMINATION OF RESTRICTIVE CONDITIONS ON THE ALLOCATION
OF FINANCING FACILITIES OF IMF.

--ALLOCATION OF AN INCREASED SHARE OF THE WITTEVEEN
FACILITY TO DEVELOPING COUNTRIES.

--EQUITABLE DISTRIBUTION BETWEEN DEVELOPED AND DEVELOPING
COUNTRIES OF PROFITS ARISING FROM SALES OF GOLD BY THE
IMF.

--EQUITABLE DISTRIBUTION BETWEEN DEVELOPED AND DEVELOPING
COUNTRIES OF THE INCREASED INTERNATIONAL LIQUIDITY ARISING
FROM INCREASED PRICES OF GOLD.

--INCREASE IN THE ROLE OF SDR IN THE CREATION, THE CONTROL
AND THE EQUITABLE DISTRIBUTION OF INTERNATIONAL LIQUIDITIES
BETWEEN DEVELOPING AND DEVELOPED COUNTRIES.

--INCREASE IN THE QUOTAS OF THE DEVELOPING COUNTRIES IN THE
IMF.

--REDEFINITION OF PROCEDURES AND PRACTICES OF IMF TAKING
INTO ACCOUNT THE STRUCTURAL CHARACTER OF THE BALANCE OF
PAYMENT DEFICITS OF DEVELOPING COUNTRIES.

--PROBLEM OF THE EROSION OF THE EXTERNAL ASSETS OF
DEVELOPING COUNTRIES.

6. INTERNATIONAL CAPITAL FLOWS:

A. PREFERENTIAL ACCESS OF DEVELOPING COUNTRIES TO CAPITAL
MARKETS;

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--MEASURES TO BE TAKEN BY DEVELOPED COUNTRIES AT THE NATIONAL LEVEL INCLUDING MORE FLEXIBLE RULES AND REMOVAL OF IMPEDIMENTS ON ACCESS TO DEVELOPED COUNTRY MARKETS.

--MEASURES TO BE TAKEN AT THE INTERNATIONAL LEVEL INCLUDING THE CREATION OF A MULTILATERAL CREDIT GUARANTEE FACILITY.

--WAYS AND MEANS OF PROMOTING THE ACCESS OF DEVELOPING COUNTRIES TO THE INTERNATIONAL BOND MARKET.

B. FOREIGN INVESTMENTS.

7. EQUITABLE SHARE OF DEVELOPING COUNTRIES IN INVISIBLES IN INTERNATIONAL TRADE, IN PARTICULAR, TRANSPORTATION AND INSURANCE.

8. INCREASED PARTICIPATION OF DEVELOPING COUNTRIES IN THE DECISION MAKING PROCESS RELATING TO INTERNATIONAL ECONOMIC, FINANCIAL AND MONETARY MATTERS THROUGH INTER ALIA AN ADEQUATE REPRESENTATION IN INTERNATIONAL DEVELOPMENT FINANCING INSTITUTIONS. END TEXT.

3. COMMENT: THE G-77 TEXT WAS PASSED TO US INFORMALLY IN NEW YORK AND IS PRESENTLY UNDER REVIEW IN THE USG. END COMMENT. VANCE

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